IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE ANTONY DOMINIC

THURSDAY, THE 25TH OCTOBER 2007 / 3RD KARTHIKA 1929

WP(C).No. 27512 of 2007(A)

PETITIONER:

MARY JOLLY, W/O.JOLLY MATHEW, AGED 40 YEARS, PENNAPARAMBIL HOUSE, KOODARANHI P.O. KOZHIKODE.

BY ADV. SRI.PHILIP JOSEPH
SRI.C.P.PEETHAMBARAN

RESPONDENTS:
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1. AUTHORISED OFFICER,
THE HOUSING DEVELOPMENT FINANCE CORPORATION LTD., RAVIPURAM JUNCTION, M.G.ROAD, KOCHI - 15.

2. H.D.F.C. LTD.,
KANNUR ROAD, KOZHIKODE BRANCH,
REPRESENTED BY ITS MANAGER.

BY ADV. SRI.K.K.CHANDRAN PILLAI, SC, HDFC

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 25/10/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

ANTONY DOMINIC, J.
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W.P.(C) NO. 27512 OF 2007 A
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Dated this the 25th day of October, 2007

J U D G M E N T

The proceedings initiated against the petitioner under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 is under challenge in this writ petition. When the writ petition was taken up for hearing with notice to the respondents, the only request made by the counsel for the writ petitioner is for an instalment facility to discharge the liability.

2. Having heard both sides, I am inclined to dispose of this writ petition in the following terms;

1) That the petitioner will be permitted to repay the total liability in six equal monthly instalments commencing from 15th of November, 2007 and the subsequent instalments will also be payable on the 15th of every succeeding month.

2) Subject to the above, proceedings initiated against the petitioner will stand deferred. If the petitioner commits default in

paying any one of the instalment, the respondent will be entitled to proceed against, without any further notice.

ANTONY DOMINIC, JUDGE.

Rp